

# **PENSION ACCOUNTING SPECIALIST**

## **Employees' Retirement System**

**THE PURPOSE:** The Pension Accounting Specialist processes benefit payments of the City Pension Trust and for annuitants of the Police Annuity & Benefit Fund.

### **ESSENTIAL FUNCTIONS:**

- Maintain the monthly payroll records for 11,000 annuitants, including updating demographic, tax withholding, and direct deposit information; process deductions and payment adjustments/corrections.
- Process various death benefits for retired, active, and deferred members; perform related auditing, and generate correspondence to recipients.
- Maintain payroll controls for reconciling the monthly payrolls, general payments, and monthly vendor payment summary. Prepare and reconcile monthly reports, and properly account for withholding taxes and other deductions. Determine funding and transfer amounts to cover benefit payments, and submit files to the banking institution.
- Oversee tax withholding filings, and monitor reporting in accordance with IRS regulations; issue 1099Rs.
- Process and audit all refunds, including GPS bonuses, withdrawals, and death benefit payments.
- Perform various duties on an annual or ad hoc basis: issue unclaimed property benefits, coordinate outside earnings requirements, assist with calculating contract retro settlements, and document responsibilities and procedures.
- Communicate with retirees regarding their monthly benefits, checks, ACH direct deposits, and taxes. Stop, void, and reissue payments as necessary; complete online banking transactions as necessary.
- Perform other duties as assigned.

### **MINIMUM REQUIREMENTS:**

1. Bachelor's Degree in Accounting, Business Administration, Finance, or a related field from an accredited college or university.
2. Five years of progressively responsible governmental accounting or finance work.  
*NOTE: Equivalent combinations of education and experience may be considered.*
3. Residency in the City of Milwaukee within six months of appointment and throughout employment.

### **DESIRABLE QUALIFICATIONS:**

- CPA certification or CPA candidacy.
- Master's Degree in Business Administration (MBA).
- Experience administering payrolls or pensions.

### **KNOWLEDGE, SKILLS, ABILITIES, AND OTHER CHARACTERISTICS:**

- Knowledge of tax regulations, particularly as they relate to reporting of wages, pensions, and rollover rules.
- Knowledge of contemporary accounting theory, principles, and practices; knowledge of internal control procedures.
- An understanding of mathematical principles and accuracy with numbers.
- Knowledge of data processing (including mainframe payroll and client server), as well as various software programs such as the Microsoft Office suite.
- Honesty, integrity, and the ability to maintain confidentiality.
- Excellent oral communication skills and the ability to write clear and concise letters, memos, reports, and other documents.
- Ability to work both independently and as a member of a team.
- Ability to establish effective working relationships with people at all staff levels.
- Ability to interact with customers (retirees, survivors, and others) with sensitivity and tact.
- Ability to effectively manage multiple priorities, work within tight time constraints, and stay organized.

**THE CURRENT SALARY RANGE (06) IS:** \$50,206 - \$70,295 annually with excellent benefits. Recruitment is normally at the beginning of the pay range.